PRESS ROOM

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The Honorable John W. Snow
Prepared Remarks
Unveiling of the New $10 Note

Thank you, Tom. It's a great pleasure to be here today.

American currency – the dollar, the "greenback" – is a terrific and enduring symbol of our country. Like no other currency in the world, the sight of American money means security. Our bills are symbols of our country's vast freedom and the strength – economic and otherwise – that comes from that unique freedom.

I am proud to celebrate our currency, in its newest and most sophisticated form yet, during a time when our country very much needs its inherent strength and resiliency.

As we rebuild infrastructure, homes and businesses after the terrible natural disasters in the Gulf Coast, we must also help rebuild lives with a sense of hope and opportunity. Our overriding goal must be that everyone has an opportunity to build a better life for themselves and their families. Nothing less is acceptable; anything less would be un-American.

We are fortunate to have a strong, vibrant, growing economy in this country, and that is going to be critical as we pursue rebuilding efforts. Because with a strong economy, we can afford to meet any challenge.

The ten dollar bill is special to me because it is graced by the countenance of my most famous and revered predecessor: the first Treasury Secretary, Alexander Hamilton.

All Treasury Secretaries owe an awful lot to Hamilton. More than anyone else, he put in place the economic structure that secured the future of the Union created by the American Revolution. More than any other founding father, Alexander Hamilton was a true visionary who saw the vast potential that lay ahead for the young and fragile republic.

Americans primarily used coins back in Hamilton's time. But Hamilton often spoke of the importance of steering the country to a national system of paper currency.

Several of Hamilton's observations are especially relevant to today's unveiling. It was Hamilton who first proposed that United States money feature the pictures of Presidents, other famous Americans and national symbols as a way to boost patriotism.

And, in a comment that's very appropriate, Hamilton said great care and workmanship should go into the making of our money "as a great safeguard against counterfeits."

Thanks to Tom Ferguson and his team at the Bureau of Engraving and Printing, the craftsmanship that goes into our currency is unmatched anywhere in the world. So is our commitment to safeguarding that currency.

To an extent the Founding Fathers never imagined, people around the world rely on the strength and stability of United States currency. Thanks to the changes we've made in currency design, thanks to aggressive law enforcement led by the U.S. Secret Service, and thanks to an informed public, we've been able to stay ahead of

counterfeiters.

Your government is committed to keeping it that way. We expect to update currency every seven to ten years, so that we may continue to stay ahead of counterfeiters. The enhanced security features built into this new $10 note design – and into the $20 and $50 note designs that preceded it in the new series – will help maintain global confidence in our currency going forward.

I'm delighted to be here today and share with you the design for the new $10 note, and I'm awfully proud to have my signature on that note alongside the likeness of Alexander Hamilton as a symbol of our continuous commitment to a safer, smarter and more secure currency.

It is now my pleasure to introduce Anna Cabral, our United States Treasurer, whose signature can also be found on the new $10 note. Madame Treasurer....